


EXHIBIT 1

Temporary Restraining Order

In the event that the Federal Trade Commission ("FTC") files an enforcement action seeking to enjoin the proposed merger of Tapestry, Inc. and Capri Holdings Limited (the "Proposed Transaction") on or before 11:59 p.m. on April 29, 2024, Tapestry, Inc., Capri Holdings Limited, and the FTC hereby stipulate to a Temporary Restraining Order in federal district court stating that:

- a. Tapestry, Inc. and Capri Holdings Limited shall not consummate the Proposed Transaction until after 11:59 PM Eastern Time on the fifth (5th) business day after the court rules on the FTC's motion for a preliminary injunction pursuant to Section 13(b) of the Federal Trade Commission Act or until after the date set by the District Court, whichever is later; and
- b. In connection with paragraph immediately above, Tapestry, Inc. and Capri Holdings Limited shall take any and all necessary steps to prevent any of their officers, directors, domestic or foreign agents, divisions, subsidiaries, affiliates, partnerships, or joint ventures from consummating, directly or indirectly, any such transaction; and
- c. The FTC, Tapestry, Inc., and Capri Holdings Limited shall work together in good faith to schedule the hearing on the FTC's motion for a preliminary injunction within a reasonable time of the filing of any enforcement action, subject to availability of the District Court.
- d. In computing any period of time specified in this attachment, the day of the act, event, or default that triggers the period shall be excluded. The term "business day" as used in this attachment refers to any day that is not a Saturday, Sunday, or federal holiday.



FTC Staff

4-22-24

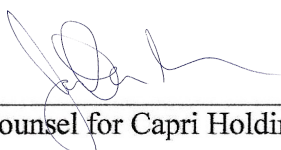
Date



Counsel for Tapestry, Inc.

4-22-2024

Date



Counsel for Capri Holdings Limited

4-22-2024

Date